

# THE MINT MASTER

UTAH NUMISMATIC SOCIETY

## THE PRESIDENTS MESSAGE

### Hello Everyone!

Our semi-annual UNS auction last month was a great success. There were some fine lots that brought spirited bidding. The two auctioneers Doug Nyholm and Bob Campbell made it fun and kept it lively. They did a professional job calling the auction and we want to thank them for their services. In the last few days I was offered a set of coins that's list in the PCGS Set Registry. The coins are a proof set with varieties from 1976. I like anything 1976 so I was very interested, but knew nothing about Set Registry. So I went to the PCGS web site to find out what it is all about and this is what I learned – "Home to the world's finest coin collections, the PCGS Set Registry enables collectors to safely display their PCGS graded coins in a secure online environment, and compare their collections to some of the greatest ever assembled. Designed for all levels of collectors, you can start with one coin and gradually build a set or you can add an entire collection. Tracking your inventory with market prices, free submissions, and recognition from your peers are just some of the many benefits." The set offered to me is #49 out of 200 registered and if I was to upgrade just one coin the set would move up to #13. Set Registry looks like fun and all it takes to get started is one PCGS graded coin and it is all free. NGC also has a Set Registry service, so take your pick and get started in posting your graded coins.

As we come to the end of year the board is looking for ideas for next year's meetings. If you have an idea of a speaker or theme or whatever let a board member know so we can work it into the schedule for next year.

See you November 8<sup>th</sup> Tom Davis

### VOLUME 57, ISSUE 11

Meeting Nov. 8th  
7:00 PM  
—Location—  
Columbus Comm. Ctr.  
2531 S. 400 E.  
Salt Lake City

### NOVEMBER 2011

Greetings - Tom Davis  
Mini Exhibit - Bruce Griggs  
News&Views - Bob Campbell  
Coin Quiz - Larry Kimura  
Spotlight - Dave Blackhurst

## NOVEMBER'S PROGRAM

### UNS BOURSE NIGHT

November's club meeting will be elections and a member bourse. We will have tables set up for any member to lay out what they want to sell to those at the meeting. It will be like a mini coin show. Come join the fun at the bourse and cast your vote for next year's board.

**There is a room change for this month only.  
We will be meeting in 'Room #105.'**



# CLUB SCHEDULE FOR 2011

**NOVEMBER**

**BOURSE**

**ELECTIONS**

**DECEMBER**

**CHRISTMAS**

**DINNER**

**JANUARY 2012**

**UNS AUCTION**

**SWEARING IN**

**OFFICERS**

**FEBRUARY 2012**

**TBA**

**MARCH 2012**

**TBA**

**APRIL 2012**

**TBA**

**MAY 2012**

**TBA**

**Quote for the month:**

**There is enough in the  
world for everyone's  
need, but not enough for  
everyone's greed. –  
Frank Buchman**

**Tom Davis**

## FANCY SERIAL NUMBERS

Have you ever checked the bills in your wallet for fancy or unusual serial numbers? Or maybe you have played liar's poker with the numbers on a random bill pulled from your purse or wallet? Most people pay no attention to serial numbers on the paper money in their possession but in some cases even modern currency with a 'fancy' serial can command a significant premium. In fact some special notes can easily exceed \$10,000.00! The grand prize in collecting fancy serial's is #00000001. A recent price list I received listed a modern FRN \$1 note in CU with this special number at over \$8,000.00. Now don't expect to find one of these next time you go to the bank because the Bureau of Engraving and Printing is no longer releasing the first pack of notes from a printing run. (i.e. s/n 1-100) Their reasoning is they do not want an individual profiting from a note that should realistically be worth only a buck. You may however be able to fine #00000101. This although possible is very unlikely. I have looked for decades at virtually every note that has passed through my hands and the lowest s/n encountered is a four digit number, if my memory serves me right it was #00002356. Worth just a buck, and that was the only note I have ever encountered with four leading zeros. If you did happen to find number 00000101 and it was CU it might be worth \$25-50. But there are all kinds of other numbers to look for, radars, ladders, repeaters, and solids. Probably the most common note to find would be a radar. This is a note in which the s/n reads the same in

both directions, such as 12455421. Then there are two digit and three digit radars which are worth more. An example of a better radar would be 11222211. (A two digit radar). An example of a ladder would be #12345678. This s/n could be worth hundreds, possibly over a thousand dollars. There are partial ladders such as 00012345 which also command a significant premium. Repeater notes such as 11223344 or 11221122 are also highly sought after. Finally, and second in price to the #1 notes are solids. This would be a note such as 11111111 but the best of all solids is the 88888888 note which is highly sought after by superstitious people especially Asians. People who handle the largest amount of currency such as bank employees are sometimes contracted by fancy number dealers to pull these special notes. Banks usually have rules against their employees doing this sometimes as harsh as termination of employment but enforcing this is quite difficult. Searchers can easily look at a new 100 note pack of bills and with a little training and math easily determine if there are any special notes in the pack by the top s/n. Fancy serial number collecting of currency is a very interesting aspect of collecting. Even if you never find anything more than a simple radar it doesn't cost anything but a few seconds of observation and who knows, maybe you might find a rarity.

**Doug Nyholm**

## COIN OF THE MONTH

### *1955 DOUBLE DIE LINCOLN CENT*



Above are two comparisons of a genuine and die struck 1955 DDO cent. I'm relatively sure that the reader can determine which is which but remember, these photos are greatly enlarged and you are already reading this article knowing in your mind that something is amiss. Just to confirm, the pictures at the right are from the counterfeit coin. If you can imagine looking at a 1955 DDO at a bourse table and excited about your find especially at a great price, could you overlook the diagnostics and purchase a fake. Many collectors, both novices, and well seasoned numismatists have make critical and expensive mistakes. I would wager to state that a good percentage of large collections which contain thousands of coins, many complete sets, with most complete with key and semi-key dates contain a fake coin. Getting back to the diagnostics of the 1955 DDO coin pictured above, here is what to look for. First the date on a real coin will have the shifted numerals to the right appear to be on top of the lower date. On the fake the two sets of numerals blend together on the overlap. In the second picture of the word GOD you will notice that the fake has a mushy appearance and is not be sharp like the real coin. This mushy look will be prominent on other portions of the coin. There are other diagnostics but these two should help you identify a fake quite easily. Good Luck

## IDENTIFY THIS COIN



THE COIN ABOVE  
IS A SOMMER  
ISLANDS  
SCHILLING  
COMMONLY  
KNOWN AS HOG  
MONEY.

BELOW IS THE  
REVERSE OF THE  
1818 LA JOLLA  
COIN FROM TEXAS.

HOW DID YOU  
DO? NOW TRY THE  
PICTURE QUIZ TO  
THE RIGHT.

YOUR EDITOR

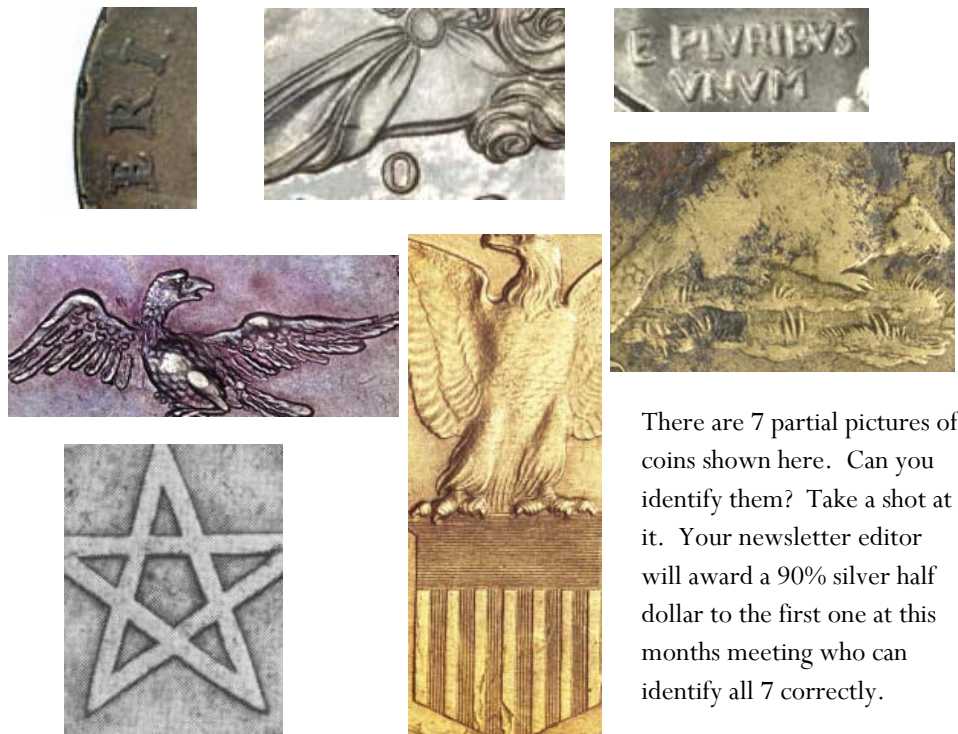


## COIN QUIZ

- Which coins minted in the 20th century do not carry the motto "In God We Trust?"
  - \$10 Indian Gold Coin
  - \$20 St. Gaudens Gold Coin
  - Barber Dime
  - Indian Head cent
- What series of dollar bill first carried the motto "In God We Trust?"
  - 1934
  - 1934A
  - 1957
  - 1963
- What was the first coin to bear the motto "In God We Trust?"
  - 1864 Two Cent Coin
  - 1862 Two Cent Pattern
  - 1863 Two Cent Pattern
  - 1861 Two Cent Pattern
- What other variations of 'In God We Trust' were proposed or on pattern coins?
  - God Our Trust
  - God And Our Country
  - Our Trust Is In God
  - We Trust In God
- What US Commemorative coins do not have the motto 'In God We Trust?'
  - Columbian Half
  - Lafayette Dollar
  - McKinley Gold Dollar
  - Isabella Quarter

**Answers to last month's questions. 1) .89247 2) Only Manila has a operating US Mint 3) All 4) Tenino WA 5) The US Gold Eagle. It is alloyed with copper, all the others are 999 gold.**

## PICTURE QUIZ / WIN A 90% SILVER HALF!



There are 7 partial pictures of coins shown here. Can you identify them? Take a shot at it. Your newsletter editor will award a 90% silver half dollar to the first one at this months meeting who can identify all 7 correctly.



# COUNTERFEIT CORNER

## 1894 MORGAN DOLLAR

Removed Mintmark  
Altered Date



There is a tiny horizontal die scratch to the left of the eagle's foot above the talon on genuine 1894 dollars.



### Pick Up Point

### Mintmark

Frequency Encountered  
Occasionally

Identification Difficulty  
Somewhat difficult

Value

This coin is occasionally seen with a removed mintmark attempting to create a much more valuable Philadelphia issue. Care should be taken and all 1894 dollars should be scrutinized in the area of the mintmark for evidence of tampering. Luster should be unbroken and as with all removed or added mintmarks evidence should be noted of any tampering to distract the observer such as spots, marks or unusual wear such as whizzing in the mintmark area.

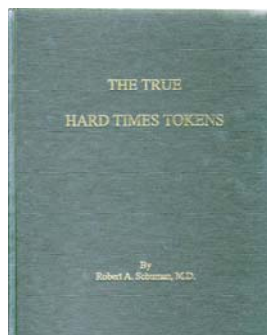


LAST MONTH'S COIN, SHOWN ABOVE, IS A 1914-D LINCOLN CENT. HOW DID YOU GRADE IT? IT WAS OFFERED ON EBAY DURING OCTOBER. THIS COIN WAS GRADED VF20BN (BROWN) BY NGC AND WAS LISTED AS A 'BUY IT NOW' FOR \$545.00 + \$5.00 EXPEDITED SHIPPING. CAN YOU TELL ENOUGH FROM THESE PHOTOS TO PAY THAT PRICE? CURRENT COIN VALUES PRICE IS \$450.00.

**HOW WOULD YOU GRADE THIS MONTH'S COIN. SHOWN BELOW IS A 1909-SVB.**



## BOOK REVIEW



Author—

Robert A. Schuman, MD

Price— \$60-\$80

I picked up this book at a recent coin show and was impressed with the quality, especially the oversize pictures is spectacular high grade 'red' examples of the tokens. The original work which covered these 'Hard Times Tokens' was in 1900 by Lyman Low. These tokens were struck in the 1832-1844 time period and most have political messages. Virtually all these tokens are illustrated in 5x size and amazingly almost all are bright red. The book is 8 1/2 x 11 in full color in glossy paper and contains 142 pages. Detailed descriptions and recent auction and sales history's are included. There is a seven page historical section preceeding the individual listings. It is amazing that any of these tokens survived in gem condition let along all of them as shown in this collection. It is a very enjoyable book and allows the reader to examine these tokens without spending hundred's of thousands of dollars to purchase them.

**D. Nyholm**

### DEALERS ADVERTISING IN NUMISMATIC PERIODICALS **YOUNG NUMISMATIST CORNER**

IN ADDITION TO THE DEALERS WE HAVE DISCUSSED THE LAST COUPLE OF MONTHS, SEVERAL REPUTABLE DEALERS CAN BE FOUND IN NUMISMATIC PUBLICATIONS SUCH COIN WORLD, NUMISMATIC NEWS AND COINS. EACH OF THESE PUBLICATIONS HAVE ESTABLISHED MINIMUM STANDARDS FOR THE ADVERTISERS RELATED TO GRADING AND RETURN RIGHTS AND WORK HARD TO INSURE COMPLIANCE BY ADVERTISERS. SOME DEALERS PROVIDE STOCK PICTURES OF THE OBERSE SIDE OF THE COINS THEY OFFER, BUT MANY SIMPLY PROVIDE LISTINGS WHICH INCLUDE TYPE, GRADE AND CURRENT PRICE WITHOUT ANY PICTURES OR PHOTOS. A STOCK PICTURE OR PHOTO OF A COIN IS ONLY REPRESENTATIVE OF THE COIN YOU WOULD BUY. BUYING FROM THESE DEALERS, MANY OF WHOM HAVE SHOPS AND ATTEND SHOWS, PRESENTS THE BUYER WITH THE SITUATION OF BUYING SIGHT UNSEEN WITH RETURN RIGHTS IF THE SELLER'S TERMS AND CONDITIONS ARE MET. NONE OF THESE DEALERS WILL ACCEPT RETURNS OF THIRD PARTY ENCAPSULATED COINS, BULLION COINS, COINS WHICH HAVE BEEN REMOVED FROM THE HOLDER THEY WERE SHIPPED IN OR IF YOU ATTEMPT TO RETURN BEYOND THE ESTABLISHED RETURN TIMEFRAME. TIMELY AND CRITICAL EXAMINATION OF THE COIN(S) RECEIVED IS ESSENTIAL AND YOU SHOULD NEVER NEED TO REMOVE A COIN FROM ITS HOLDER SINCE THESE DEALERS ARE REQUIRED TO HOLDER COINS IN A MANNER WHICH WILL PERMIT COMPLETE VISUAL EXAMINATION. REPACKAGING AND COST FOR RETURN IS THE DOWNSIDE. IF YOUR EXPECTATIONS ARE MET, KEEP IT; IF NOT, RETURN IT. **PHIL CLARK**

## PRIZES OF THE MONTH

### **Promptness:**

1971 Silver Unc. Eisenhower

### **Membership:**

1963 Franklin Half

### **Junior:**

1969 Denver Mint FDC  
And coins

### PRIZES

1914 St. Gaudens Fantasy  
Gold

1993 JFK Fantasy Gold

1887 Morgan Dollar  
Silver Maria T. Thaler  
Constantius II Bronze Ancient  
1995-S US Proof Set  
1951 Franklin Half Dollar  
1997 UK Mint Set  
1923 Buffalo Nickel  
1900 Indian Head Cent  
Political Encased Dime  
1943 Steel Cent Set

## Buy of the Month

To Be Announced

**DON'T FORGET TO BE-  
COME A DEALER THIS  
MONTH. BRING THE  
COINS YOU WOULD  
LIKE TO SELL AT THE  
UNS BOURSE NIGHT!**

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If you are looking to sell you collection please give us a call! We also trade and sell coins. We love to help our customers with coins they need, so if you have a want list we would be happy to help you out. We've been in the coin business for 45 years.

## UNS Officers & Board Members

### 2011 Officers & Board

Tom Davis — President

Bruce Griggs — Vice Pres

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Eldon Farnsworth — Treas.

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David Larsen — Curator

**OPEN** — Library

Doug Nyholm — Newslet.

Bob Campbell — Bourse

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will be pleased you did.



# UTAH NUMISMATIC SOCIETY

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**YOUR INPUT,  
SUGGESTIONS, AND  
WRITTEN ARTICLES  
ARE ALWAYS  
APPRECIATED.**



***Remember that  
we are always  
looking for new  
members to join  
the club, ask your  
friends and family  
members to come  
with you to enjoy  
the fun each  
month at club  
meetings.***

## MEMBERSHIP APPLICATION

### APPLICATION FOR MEMBERSHIP / UTAH NUMISMATIC SOCIETY

NAME(S) OF APPLICANT(S)

\_\_\_\_\_

ADDRESS: \_\_\_\_\_

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HOW WOULD YOU LIKE TO RECEIVE THE NEWSLETTER?

☐ EMAIL / PREFERRED ☐ POSTAL MAIL

SPONOR: \_\_\_\_\_

WHEN & WHERE WE MEET

SECOND TUESDAY OF EACH MONTH AT 7:00 PM

COLUMBUS COMMUNITY CENTER

2531 SOUTH 400 EAST / SALT LAKE CITY, UT 84115

ANNUAL DUES:

☐ FAMILY \$25    ☐ ADULT (18 AND OLDER) \$15    ☐ JUNIOR \$5

## PAPER CURRENCY ILLEGAL

Paper currency is illegal, well not yet anyway, but did you know that at one time paper currency was illegal in the state of California. In 1850 the state legislature decreed that paper money of any kind was illegal for use in commerce. The reasoning was to preclude problems with unsound or wildcat banks which had become a significant problem in the eastern U.S. The legislature surmised this would protect the many miners pouring into the state in search of gold. At this time with so many private banks east of California it was a major task to keep up with what currency from this bank or that bank was worth, how much to discount individual notes. Also information sometimes traveled slowly so the tables in print sometimes indicated particular discount rates for banks which has already failed. When Legal Tender bills were issued by the federal government in 1862 they were of no use in California as silver and gold were still the only recognized medium of exchange and commerce. Certain merchants would accept them but at a greatly discounted rate, sometimes nearing 50%! The government did not recognize this and paid the Army troops and government employees with Legal Tenders. The recipients did not have a choice so effectively they took a huge pay cut. In 1864 federal employees went on strike seeking payment in gold coins or higher wages if payrolls continued to be paid with paper currency. This brought the practice of accepting only gold or silver to an end and merchants began to accept paper currency on par. So for almost 15 years the original legislation prohibiting paper currency in California was the practice.

**Doug Nyholm**

## Fancy Serial Numbers



## DID YOU KNOW?

A new idea? How about a drive-up facility where interested collectors can buy modern commemoratives without leaving their cars? Sounds strange. Well, the idea is more than a 75 years old and was in fact used to help sell 1936-S Bay Bridge commemorative halves at the bridge toll booths.

Interesting coin organization acronyms. F.U.N.—Florida United Numismatists / C.O.I.N.—Convention of International Numismatics / N.O.I.S.E. —Numismatics of Illinois Sales and Exchange / N.O.W.—Numismatists of Wisconsin / and S.I.N.—Society for International Numismatics.

If you didn't know, back in 1915 a coast-to-coast telephone call from Los Angeles to New York City cost—guess what? Would you believe \$45!

It is interesting to note that 96% of all minted or printed money produced historically is now worthless. This due to the fact that most governments has repudiated them. I'm sure however collectors of these issues would disagree that they are worthless.

Will Rogers said "Everybody is ignorant, only on different subjects. And Groucho Marx said "I wouldn't want to belong to any club that would have me as a member.

Another great quote by Dale Carnegie. "You can make more friends in two months by becoming interested in other people than you can in two years by trying to get people interested in you."

Do you ever feel like you spend your whole life standing in line? Your not far wrong, according to a time management expert, who reports that the average American will spend a grand total of five years of his life waiting in lines! It is also estimated that most people will spend six months sitting at traffic lights, four years doing housework, one year looking for lost objects and six months eating. Now if you're a numismatist you will spend six months looking at pocket change, two years reading each new edition of the "Red Book" and six years discussing grading. Of course this is all un-scientific.

The English Language: "The fact that people and trees and elephants and cars all have trunks just proves that there are more things than there are words."

It really does exist: Podunk is a real place, according to the Villager publication of Strubridge, MA. 'Discovered' several decades ago by humorist H.L. Mencken, Podunk is a small district comprising parts of several towns in Massachusetts, including Strubridge. Have you ever been to Podunk?

Tax law complexities—Dyed marshmallows scented with such odors as crayfish, anise, and garlic are subject to a 10% excise tax according to IRS ruling #86511007 according to the Wall Street Journal.

*These tidbits taken from decades old 'This And That' column from Bowers & Merena 'Rare Coin Review.'*

*Doug Nyholm*